

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

May 2007



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

June 8, 2007

Users of the Statement of General Fund Cash Receipts and Disbursements:

Attached are the Statements of General Fund Cash Receipts and Disbursements for the period July 1, 2006 through May 31, 2007. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2006-07 fiscal year to cash flow estimates prepared by the Department of Finance for the 2007-08 May Revision and the 2006-07 Budget Act. These statements are prepared in compliance with Provision 9 of Budget Act item 0840-001-0001.

Attachment A compares actual receipts and disbursements to date for the 2006-07 fiscal year to cash flow estimates published in the 2007-08 May Revision. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the May Revision.

Attachment B compares actual receipts and disbursements to date for the 2006-07 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2006-07 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available at <http://www.sco.ca.gov/ard/cash/index.shtml>.

Any questions concerning this report may be directed to Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed by:

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2007-08 May Revision Estimates
(Amounts in thousands)

	July 1 through May 31				
	2007				2006
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 9,232,801	\$ 9,232,801	\$ -	-	\$ 6,436,788
Add Receipts:					
Revenues	85,051,940	85,162,517	(110,577)	(0.1)	83,080,554
Nonrevenues	1,608,804	1,563,829	44,975	2.9	932,633
Total Receipts	86,660,744	86,726,346	(65,602)	(0.1)	84,013,187
Less Disbursements:					
State Operations	23,975,767	23,917,937	57,830	0.2	20,310,204
Local Assistance	72,033,349	71,747,766	285,583	0.4	65,510,593
Capital Outlay	2,494,733	2,505,608	(10,875)	(0.4)	1,068,889
Nongovernmental	481,927	518,702	(36,775)	(7.1)	391,149
Total Disbursements	98,985,776	98,690,013	295,763	0.3	87,280,835
Receipts Over / (Under) Disbursements	(12,325,032)	(11,963,667)	(361,365)	-	(3,267,648)
Net Increase / (Decrease) in Temporary Loans	3,092,231	2,730,866	361,365	13.2	3,000,000
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	6,169,140
Special Fund for Economic Uncertainties (b)	501,055	862,420	(361,365)	(41.9)	1,302,023
TOTAL CASH	\$ 501,055	\$ 862,420	\$ (361,365)	(41.9)	\$ 7,471,163
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 16,669,529	\$ 17,016,291	\$ (346,762)	(2.0)	\$ 15,095,685
Outstanding Loans (c)	3,092,231	2,730,866	361,365	13.2	3,000,000
Unused Borrowable Resources	\$ 13,577,298	\$ 14,285,425	\$ (708,127)	(5.0)	\$ 12,095,685

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) Statement of Estimated Cash Flow for the 2006-07 fiscal year prepared by the Department of Finance for the 2007-08 May Revision. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Outstanding loan balance of \$3.1 billion is comprised of \$1.6 billion of internal borrowing and \$1.5 billion in external borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of May		July 1 through May 31				
			2007		2006		
	2007	2006	Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 27,103	\$ 25,844	\$ 300,162	\$ 299,059	\$ 1,103	0.4	\$ 286,533
Corporation Tax	313,627	332,007	9,015,219	8,988,592	26,627	0.3	8,737,717
Cigarette Tax	8,770	12,972	102,975	104,205	(1,230)	(1.2)	109,281
Estate, Inheritance, and Gift Tax	1,450	1,112	22,921	21,471	1,450	6.8	123,300
Insurance Companies Tax	(3,785)	10,025	1,727,152	1,742,937	(15,785)	(0.9)	1,748,346
Personal Income Tax	2,260,918	2,561,419	46,868,376	47,400,458	(532,082)	(1.1)	44,960,806
Retail Sales and Use Taxes	4,082,372	3,613,680	24,844,922	24,443,550	401,372	1.6	24,676,325
Pooled Money Investment Interest	38,215	17,274	517,861	517,646	215	-	339,444
Not Otherwise Classified	160,753	196,557	1,652,352	1,644,599	7,753	0.5	2,098,802
Total Revenues	6,889,423	6,770,890	85,051,940	85,162,517	(110,577)	(0.1)	83,080,554
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	616,719	8,640	829,146	812,427	16,719	2.1	285,268
Miscellaneous	147,256	103,824	779,658	751,402	28,256	3.8	647,365
Total Nonrevenues	763,975	112,464	1,608,804	1,563,829	44,975	2.9	932,633
Total Receipts	\$ 7,653,398	\$ 6,883,354	\$ 86,660,744	\$ 86,726,346	\$ (65,602)	(0.1)	\$ 84,013,187

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2006 Actual
	2007	2006	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 116,606	\$ 154,450	\$ 1,357,920	\$ 1,381,321	\$ (23,401)	(1.7)	\$ 1,337,930
State and Consumer Services	57,094	47,359	565,706	558,588	7,118	1.3	490,548
Business, Transportation and Housing Resources	884	116	6,298	5,459	839	15.4	5,039
Environmental Protection Agency	91,056	72,421	1,126,700	1,159,945	(33,245)	(2.9)	759,809
Health and Human Services:	6,719	7,595	58,224	56,557	1,667	2.9	53,604
Health Services	(32,162)	53,343	196,583	250,748	(54,165)	(21.6)	280,055
Mental Health Hospitals	78,038	35,951	795,513	781,856	13,657	1.7	663,040
Other Health and Human Services	115,170	95,240	699,412	617,336	82,076	13.3	690,181
Education:							
University of California	132,579	31,735	3,044,375	3,033,715	10,660	0.4	2,832,463
State Universities and Colleges	123,772	292,669	3,126,263	3,069,701	56,562	1.8	2,322,373
Other Education	14,641	13,225	148,683	149,346	(663)	(0.4)	144,665
Dept. of Corrections and Rehabilitation	818,163	673,236	7,850,464	7,804,116	46,348	0.6	6,627,833
General Government	103,981	96,301	1,791,953	1,798,030	(6,077)	(0.3)	1,131,441
Public Employees Retirement System	(150,281)	(137,982)	134,863	165,702	(30,839)	(18.6)	137,361
Debt Service	129,146	159,435	3,048,802	3,061,509	(12,707)	(0.4)	2,836,614
Interest on Loans	-	57	24,008	24,008	-	-	(2,752)
Total State Operations	1,605,406	1,595,151	23,975,767	23,917,937	57,830	0.2	20,310,204
LOCAL ASSISTANCE (d)							
Public Schools - K-12	2,311,510	1,951,265	36,089,491	36,160,375	(70,884)	(0.2)	30,745,796
Community Colleges	260,177	228,067	4,037,960	3,986,998	50,962	1.3	3,203,069
Contributions to State Teachers' Retirement System	-	(1)	958,573	958,573	-	-	1,081,063
Other Education (e)	(24,030)	88,136	2,391,795	2,448,586	(56,791)	(2.3)	2,648,731
Dept. of Corrections and Rehabilitation	40,625	64,252	267,645	277,032	(9,387)	(3.4)	269,664
Dept. of Alcohol and Drug Program	6,148	(16,172)	235,105	230,616	4,489	1.9	211,951
Dept. of Health Services:							
Medical Assistance Program	1,345,050	857,702	12,398,605	12,083,555	315,050	2.6	11,667,008
Other Health Services	44,288	36,019	699,166	677,067	22,099	3.3	556,757
Dept. of Developmental Services	211,361	34,093	2,076,520	1,917,125	159,395	8.3	1,692,361
Dept. of Mental Health	124,424	(46,151)	644,092	537,660	106,432	19.8	499,820
Dept. of Social Services:							
SSI/SSP/IHSS	211,710	38,770	4,655,914	4,685,196	(29,282)	(0.6)	4,328,104
CalWORKs	(12,258)	146,875	2,292,231	2,443,960	(151,729)	(6.2)	2,808,226
Other Social Services	118,025	114,493	1,155,569	1,149,339	6,230	0.5	1,121,812
Tax Relief	69,579	66,178	670,117	684,348	(14,231)	(2.1)	660,425
Other Local Assistance	34,409	277,316	3,460,566	3,507,336	(46,770)	(1.3)	4,015,806
Total Local Assistance	4,741,018	3,840,842	72,033,349	71,747,766	285,583	0.4	65,510,593

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				2006
			2007		Actual Over or (Under) Estimate		
	2007	2006	Actual	Estimate (a)	Amount	%	Actual
CAPITAL OUTLAY	12,802	39,014	2,494,733	2,505,608	(10,875)	(0.4)	1,068,889
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	662,246	334,993	334,993	-	-	662,246
Transfer to Budget Stabilization Account	-	-	471,770	471,770	-	-	-
Transfer to Other Funds	10	8,816	469,450	469,849	(399)	-	217,948
Transfer to Revolving Fund	(29,076)	(22,821)	(123,044)	(93,968)	(29,076)	-	52,593
Advance:							
State-County Property Tax Administration Program	-	-	-	(40,959)	40,959	-	-
Social Welfare Federal Fund	(23,000)	(16,068)	(22,062)	64,497	(86,559)	(134.2)	(3,164)
Tax Relief and Refund Account	15,700	22,500	15,700	(22,600)	38,300	-	22,500
Countries for Social Welfare	-	-	(664,880)	(664,880)	-	-	(560,974)
Total Nongovernmental	(36,366)	654,673	481,927	518,702	(36,775)	(7.1)	391,149
Total Disbursements	\$ 6,322,860	\$ 6,129,680	\$ 98,985,776	\$ 98,690,013	\$ 295,763	0.3	\$ 87,280,835
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (29,285)	\$ -	\$ 1,592,231	\$ 759,096	\$ 833,135	109.8	\$ -
Budget Stabilization Account	(471,770)	-	-	471,770	(471,770)	(100.0)	-
Other Internal Sources	(829,483)	-	-	-	-	-	-
Revenue Anticipation Notes	-	-	1,500,000	1,500,000	-	-	3,000,000
Net Increase / (Decrease) Loans	\$ (1,330,538)	\$ -	\$ 3,092,231	\$ 2,730,866	\$ 361,365	13.2	\$ 3,000,000

See notes on page 1.

(Concluded)

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through May 31			
	General Fund		Special Funds	
	2007	2006	2007	2006
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 300,162	\$ 286,533	\$ -	\$ -
Corporation Tax	9,015,219	8,737,717	-	-
Cigarette Tax	102,975	109,281	856,573	900,323
Estate, Inheritance, and Gift Tax	22,921	123,300	-	-
Insurance Companies Tax	1,727,152	1,748,346	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,608,364	2,623,471
Diesel & Liquid Petroleum Gas	-	-	526,876	505,857
Jet Fuel Tax	-	-	2,795	(5,394)
Vehicle License Fees	-	-	2,113,643	2,062,442
Motor Vehicle Registration and Other Fees	-	-	2,687,900	2,628,823
Personal Income Tax	46,868,376	44,960,806	838,990	760,281
Retail Sales and Use Taxes	24,844,922	24,676,325	7,298,048	6,620,718
Pooled Money Investment Interest	517,861	339,444	841	438
Total Major Taxes, Licenses, and Investment Income	83,399,588	80,981,752	16,934,030	16,096,959
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	4,586	4,280	41,269	38,608
Electrical Energy Tax	-	-	652,540	553,001
Private Rail Car Tax	6,703	6,947	-	-
Penalties on Traffic Violations	-	-	79,223	76,220
Health Care Receipts	5,806	11,830	-	-
Revenues from State Lands	237,835	245,776	-	21,430
Abandoned Property	219,574	356,219	-	-
Trial Court Revenues	59,789	55,025	1,242,919	1,167,262
Horse Racing Fees	1,898	2,095	31,444	32,127
Miscellaneous	1,116,161	1,416,630	6,147,302	7,107,825
Not Otherwise Classified	1,652,352	2,098,802	8,194,697	8,996,473
Total Revenues, All Governmental Cost Funds	\$ 85,051,940	\$ 83,080,554	\$ 25,128,727	\$ 25,093,432

See notes on page 1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2006-07 Budget Act Estimates
(Amounts in thousands)

	July 1 through May 31				
	2007				2006
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 9,232,801	\$ 9,232,801	\$ -	-	\$ 6,436,788
Add Receipts:					
Revenues	85,051,940	84,176,000	875,940	1.0	83,080,554
Nonrevenues	1,608,804	(11,751)	1,620,555	-	932,633
Total Receipts	86,660,744	84,164,249	2,496,495	3.0	84,013,187
Less Disbursements:					
State Operations	23,975,767	22,513,477	1,462,290	6.5	20,310,204
Local Assistance	72,033,349	73,675,533	(1,642,184)	(2.2)	65,510,593
Capital Outlay	2,494,733	2,709,124	(214,391)	(7.9)	1,068,889
Nongovernmental	481,927	365,093	116,834	32.0	391,149
Total Disbursements	98,985,776	99,263,227	(277,451)	(0.3)	87,280,835
Receipts Over / (Under) Disbursements	(12,325,032)	(15,098,978)	2,773,946	-	(3,267,648)
Net Increase / (Decrease) in Temporary Loans	3,092,231	5,866,177	(2,773,946)	(47.3)	3,000,000
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	6,169,140
Special Fund for Economic Uncertainties (b)	501,055	-	501,055	-	1,302,023
TOTAL CASH	\$ 501,055	\$ -	\$ 501,055	-	\$ 7,471,163
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 16,669,529	\$ 16,693,629	\$ (24,100)	(0.1)	\$ 15,095,685
Outstanding Loans (c)	3,092,231	5,866,177	(2,773,946)	(47.3)	3,000,000
Unused Borrowable Resources	\$ 13,577,298	\$ 10,827,452	\$ 2,749,846	25.4	\$ 12,095,685

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) Statement of Estimated Cash Flow for the 2006-07 fiscal year prepared by the Department of Finance for the Budget Act of 2006. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Outstanding loan balance of \$3.1 billion is comprised of \$1.6 billion of internal borrowing and \$1.5 billion in external borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2006
			2007		Actual Over or (Under) Estimate		
	2007	2006	Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 27,103	\$ 25,844	\$ 300,162	\$ 290,000	\$ 10,162	3.5	\$ 286,533
Corporation Tax	313,627	332,007	9,015,219	8,599,000	416,219	4.8	8,737,717
Cigarette Tax	8,770	12,972	102,975	109,000	(6,025)	(5.5)	109,281
Estate, Inheritance, and Gift Tax	1,450	1,112	22,921	-	22,921	-	123,300
Insurance Companies Tax	(3,785)	10,025	1,727,152	1,842,000	(114,848)	(6.2)	1,748,346
Personal Income Tax	2,260,918	2,561,419	46,868,376	45,984,000	884,376	1.9	44,960,806
Retail Sales and Use Taxes	4,082,372	3,613,680	24,844,922	25,309,000	(464,078)	(1.8)	24,676,325
Pooled Money Investment Interest	38,215	17,274	517,861	448,000	69,861	15.6	339,444
Not Otherwise Classified	160,753	196,557	1,652,352	1,595,000	57,352	3.6	2,098,802
Total Revenues	6,889,423	6,770,890	85,051,940	84,176,000	875,940	1.0	83,080,554
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	616,719	8,640	829,146	(542,919)	1,372,065	-	285,268
Miscellaneous	147,256	103,824	779,658	531,168	248,490	46.8	647,365
Total Nonrevenues	763,975	112,464	1,608,804	(11,751)	1,620,555	-	932,633
Total Receipts	\$ 7,653,398	\$ 6,883,354	\$ 86,660,744	\$ 84,164,249	\$ 2,496,495	3.0	\$ 84,013,187

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of May		July 1 through May 31				2006
			2007		Actual Over or (Under) Estimate		
	2007	2006	Actual	Estimate (a)	Amount	%	
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 116,606	\$ 154,450	\$ 1,357,920	\$ 1,431,491	\$ (73,571)	(5.1)	\$ 1,337,930
State and Consumer Services	57,094	47,359	565,706	538,482	27,224	5.1	490,548
Business, Transportation and Housing Resources	884	116	6,298	5,165	1,133	21.9	5,039
Environmental Protection Agency	91,056	72,421	1,126,700	963,790	162,910	16.9	759,809
Health and Human Services:	6,719	7,595	58,224	45,020	13,204	29.3	53,604
Health Services	(32,162)	53,343	196,583	246,345	(49,762)	(20.2)	280,055
Mental Health Hospitals	78,038	35,951	795,513	886,153	(90,640)	(10.2)	663,040
Other Health and Human Services	115,170	95,240	699,412	428,382	271,030	63.3	690,181
Education:							
University of California	132,579	31,735	3,044,375	2,939,635	104,740	3.6	2,832,463
State Universities and Colleges	123,772	292,669	3,126,263	2,533,275	592,988	23.4	2,322,373
Other Education	14,641	13,225	148,683	155,743	(7,060)	(4.5)	144,665
Dept. of Corrections and Rehabilitation	818,163	673,236	7,850,464	7,343,772	506,692	6.9	6,627,833
General Government	103,981	96,301	1,791,953	1,249,812	542,141	43.4	1,131,441
Public Employees Retirement System	(150,281)	(137,982)	134,863	116,766	18,097	15.5	137,361
Debt Service	129,146	159,435	3,048,802	3,628,417	(579,615)	(16.0)	2,836,614
Interest on Loans	-	57	24,008	1,229	22,779	1,853.5	(2,752)
Total State Operations	1,605,406	1,595,151	23,975,767	22,513,477	1,462,290	6.5	20,310,204
LOCAL ASSISTANCE (d)							
Public Schools - K-12	2,311,510	1,951,265	36,089,491	36,783,038	(693,547)	(1.9)	30,745,796
Community Colleges	260,177	228,067	4,037,960	3,956,343	81,617	2.1	3,203,069
Contributions to State Teachers' Retirement System	-	(1)	958,573	958,574	(1)	-	1,081,063
Other Education (e)	(24,030)	88,136	2,391,795	2,515,803	(124,008)	(4.9)	2,648,731
Dept. of Corrections and Rehabilitation	40,625	64,252	267,645	256,407	11,238	4.4	269,664
Dept. of Alcohol and Drug Program	6,148	(16,172)	235,105	267,369	(32,264)	(12.1)	211,951
Dept. of Health Services:							
Medical Assistance Program	1,345,050	857,702	12,398,605	12,880,504	(481,899)	(3.7)	11,667,008
Other Health Services	44,288	36,019	699,166	512,117	187,049	36.5	556,757
Dept. of Developmental Services	211,361	34,093	2,076,520	2,066,570	9,950	0.5	1,692,361
Dept. of Mental Health	124,424	(46,151)	644,092	899,763	(255,671)	(28.4)	499,820
Dept. of Social Services:							
SSI/SSP/IHSS	211,710	38,770	4,655,914	4,520,040	135,874	3.0	4,328,104
CalWORKs	(12,258)	146,875	2,292,231	2,489,740	(197,509)	(7.9)	2,808,226
Other Social Services	118,025	114,493	1,155,569	1,232,968	(77,399)	(6.3)	1,121,812
Tax Relief	69,579	66,178	670,117	642,461	27,656	4.3	660,425
Other Local Assistance	34,409	277,316	3,460,566	3,693,836	(233,270)	(6.3)	4,015,806
Total Local Assistance	4,741,018	3,840,842	72,033,349	73,675,533	(1,642,184)	(2.2)	65,510,593

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of May		July 1 through May 31				
	2007	2006	Actual	Estimate (a)	2007		2006
					Actual Over or (Under) Estimate Amount	%	
CAPITAL OUTLAY	12,802	39,014	2,494,733	2,709,124	(214,391)	(7.9)	1,068,889
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	662,246	334,993	335,123	(130)	-	662,246
Transfer to Budget Stabilization Account	-	-	471,770	471,770	-	-	-
Transfer to Other Funds	10	8,816	469,450	73,600	395,850	-	217,948
Transfer to Revolving Fund	(29,076)	(22,821)	(123,044)	-	(123,044)	-	52,593
Advance:							
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	(23,000)	(16,068)	(22,062)	-	(22,062)	-	(3,164)
Tax Relief and Refund Account	15,700	22,500	15,700	-	15,700	-	22,500
Counties for Social Welfare	-	-	(664,880)	(515,400)	(149,480)	-	(560,974)
Total Nongovernmental	(36,366)	654,673	481,927	365,093	116,834	32.0	391,149
Total Disbursements	\$ 6,322,860	\$ 6,129,680	\$ 98,985,776	\$ 99,263,227	\$ (277,451)	(0.3)	\$ 87,280,835
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (29,285)	\$ -	\$ 1,592,231	\$ 1,630,130	\$ (37,899)	(2.3)	\$ -
Budget Stabilization Account	(471,770)	-	-	471,770	(471,770)	(100.0)	-
Other Internal Sources	(829,483)	-	-	2,264,277	(2,264,277)	(100.0)	-
Revenue Anticipation Notes	-	-	1,500,000	1,500,000	-	-	3,000,000
Net Increase / (Decrease) Loans	\$ (1,330,538)	\$ -	\$ 3,092,231	\$ 5,866,177	\$ (2,773,946)	(47.3)	\$ 3,000,000

See notes on page 1.

(Concluded)